

HOUSE BILL 569  
By Towns

AN ACT to amend Tennessee Code Annotated, Title 47,  
Chapter 14, relative to interest rates.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 47, Chapter 14, Part 1, is amended by adding the following as a new appropriately designated section:

47-14-1\_\_\_. Notwithstanding any law or provision to the contrary, no lender or credit card company shall impose an interest rate upon any citizen of Tennessee higher than the maximum rate of interest authorized by or pursuant to this chapter or any other statute.

SECTION 2. This act shall take effect July 1, 2005, the public welfare requiring it.